



# BUSINESS LOAN CHECKLIST

The forms and exhibits indicated below are needed to assemble an application for a commercial business loan at Falcon National Bank

Please complete or assemble the items requested and return to the bank. Upon receipt, we will review and respond to your loan request.

**Important: Original signatures and dates are required on all documents submitted.**

## **PERSONAL INFORMATION**

*Personal Information is required on all guarantors and/or all individuals who own **20% or more** of the Business*

- Personal Financial Statement**
- Personal Tax Returns** – Last 3 years with all supporting schedules
- Management Resume**

## **BUSINESS INFORMATION**

*All Business Information must be signed and dated by the borrower.*

- Business Plan** – Required for start-ups, working capital, and when requested by the lender
  - Business Financial Statements**
- LOAN REQUESTS FOR FINANCING BUSINESS ACQUISITIONS, BUSINESS EXPANSIONS, REFINANCES, ETC.**
- Balance sheet, Income Statement & Reconciliation of Net Worth** - Past 3 fiscal year-ends
  - Interim Statements** – Dated within 90 days of application
  - Business Tax Returns** - Including all supporting schedules for the past 3 years
  - Projections of Earnings** – Required if less than 3 years of historical statements are available
  - A/R and A/P Agings** – At lenders discretion depending on use of proceeds and collateral offered
  - Organizational Documents**

## **ADDITIONAL INFORMATION**

- Purchase Agreement** – If loan request is for a business acquisition or real estate purchase
- Contract for Deed Agreement** - If a loan request is for a payoff of a real estate purchase
- Franchise Agreement / UFOC** – If applicable
- Affiliate Business Financial Statements** – If owners, guarantors, or co-signers own a controlling interest in another business, submit 3 years FYE financial statements for each affiliate, including the number of employees for each affiliate
- Lease Agreement** - if the property is leased
- Construction Information** – Construction contract, copy of plans & specs

**THANK YOU** for considering Falcon National Bank.

320.223.6300 – St. Cloud  
320.968.6300 – Foley  
NMLS ID Number: #402625

